

CHAPTER 45-05-02 CROP HAIL INSURANCE

Section

45-05-02-01	Policy Term [Repealed]
45-05-02-02	Cash Discounts [Repealed]
45-05-02-03	Dividends
45-05-02-04	Rate for Similar Crop Varieties [Repealed]

45-05-02-01. Policy term. Repealed effective May 1, 1997.

45-05-02-02. Cash discounts. Repealed effective May 1, 1997.

45-05-02-03. Dividends.

1. "Guaranteed dividends" may not be offered or provided with regard to any policy of crop/hail insurance. Dividends may be provided through a participating policy based upon the profit of the preceding year's experience for that line of insurance.
2. Payment of dividends may not be made at the time of or in connection with the solicitation of insurance for the new crop year, nor may payment of the dividend be contingent upon obtaining a policy through the same insurer or agent.
3. Any requests for assignment of dividends by lending institutions must be fully explained to the policy or certificate holder.
4. Only insurance companies or insurers may pay dividends and they shall be paid directly to the policy or certificate holder.
5. A dividend may not be used as a credit against the next year's premium.

History: Effective May 1, 1984.

General Authority: NDCC 28-32-02

Law Implemented: NDCC 26.1-25

45-05-02-04. Rate for similar crop varieties. Repealed effective May 1, 1997.